



Bank deposit mo, protektado!

NEWS RELEASE

Date of Release: November 6, 2024
FOR IMMEDIATE RELEASE
PR-072-24

Corporate Communications Department
Tel: (02) 8841-4636 to 39
Trunkline: (02) 8841-4000
Email: ccd@pdic.gov.ph

PDIC engages local media in Baguio City to sustain awareness on the importance of deposit insurance



PDIC 101 with the press. In partnership with the regional operations of the Philippine Information Agency (PIA), the Philippine Deposit Insurance Corporation (PDIC) engages members of the media through “PDIC 101: Understanding Deposit Insurance”. The media education initiative cum press conference aims to provide media with a better understanding of PDIC’s mandates and advocacies to promote depositor protection and help maintain financial stability. Photo shows members of local media in Baguio City as they listen to the discussion led by Jose G. Villaret, Jr. (inset), PDIC Vice President for Corporate Affairs Group, during the conduct of PDIC 101 on October 3, 2024, in Baguio City. PIA-Cordillera Autonomous Region Head Helen R. Tibaldo (inset) moderated the PDIC 101 Q&A.

The Philippine Deposit Insurance Corporation (PDIC), in coordination with the Philippine Information Agency (PIA) - Cordillera Administrative Region (CAR), engaged local media through the conduct of the North Luzon run of “PDIC 101: Understanding Deposit Insurance” held in Baguio City on October 3, 2024.

PDIC 101, a media education initiative to promote awareness of the important role of deposit insurance in the country’s financial system, served as a refresher course for members of the local media on the mandates of PDIC as deposit insurer, co-regulator of banks, and receiver of closed banks. It also acquainted the media with PDIC’s corporate social responsibility (CSR) and advocacies for financial literacy and inclusion. Through PDIC 101, the PDIC aims to engage the media and tap their wide network to reach more stakeholders and make the public more aware of the protection provided by PDIC through deposit insurance.

The PDIC previously partnered with the PIA for the pilot run of PDIC 101 held on June 7, 2024, at the PDIC Chino Bldg., Makati. This was followed by the regional conduct in Bacolod City on August 6, 2024, in coordination with PIA Region 6 and Negros Occidental Provincial Information Center. Meanwhile, the Mindanao leg of the PDIC 101 was conducted on September 2, 2024 in Butuan City. The collaboration between PDIC and PIA aims to disseminate information and raise awareness on deposit insurance and the importance of saving in banks.

As the state deposit insurer, the PDIC protects depositors by providing a maximum deposit insurance coverage of ₱500,000 per depositor per bank. It also continuously builds up the Deposit Insurance Fund (DIF), PDIC's main fund source for deposit insurance payments through prudent fund management and investment to further promote depositor confidence.

As a co-regulator of banks, the PDIC issues rules and regulations for compliance of banks to protect the deposit insurance system and the depositing public; and works closely with the Bangko Sentral ng Pilipinas (BSP) to ensure the stability of the banking system. The PDIC also protects the deposit insurance system, investigates anomalies, fraud, and irregularities in closed banks, and prosecutes erring officers, employees, and individuals.

As receiver of closed banks, the PDIC takes over banks ordered closed by the Monetary Board of the BSP, manages their remaining assets and affairs, and proceeds with their liquidation. The PDIC liquidates said banks through the collection of loan payments from closed bank borrowers and asset disposal activities, proceeds of which are used to settle claims of closed banks' creditors and uninsured depositors.

In line with its CSR statement of empowering every Filipino through financial literacy, the Corporation conducts multimedia public awareness campaigns to promote the important habit of saving in banks to secure one's future. Since 2009, the PDIC has been running the Be A Wise Saver (BAWS) campaign to encourage wise saving and responsible banking habits.

For more information on the PDIC, visit the PDIC website, www.pdic.gov.ph, and its official Facebook page, www.facebook.com/OfficialPDIC.

The **Philippine Deposit Insurance Corporation (PDIC)** was established on 22 June 1963 by Republic Act 3591 to protect depositors and help maintain stability in the financial system by providing deposit insurance, co-regulating banks with the Bangko Sentral ng Pilipinas (BSP), and liquidating closed banks.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

Follow us at: Website: www.pdic.gov.ph Facebook: www.facebook.com/OfficialPDIC
Twitter: [@OfficialPDIC](https://twitter.com/OfficialPDIC) YouTube: www.youtube.com/@PDICOfficial
